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**LOUISIANA CEMETARY BOARD
OFFICE OF THE GOVERNOR
STATE OF LOUISIANA**

BASIC FINANCIAL STATEMENTS

**AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2004 AND 2003**

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7-27-05

**LOUISIANA CEMETARY BOARD
STATE OF LOUISIANA
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TWO YEARS ENDED DECEMBER 31, 2004 AND 2003**

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Louisiana Cemetery Board
Office of the Governor
State of Louisiana
Metairie, Louisiana

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the business-type activities of Louisiana Cemetery Board, a component unit of the State of Louisiana, as of and for the two years ended December 31, 2004, which collectively comprise the Board's financial statements, as listed in the table of contents. These financial statements are the responsibility of the Louisiana Cemetery Board' management. Our responsibility is to express an opinion on these basic financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

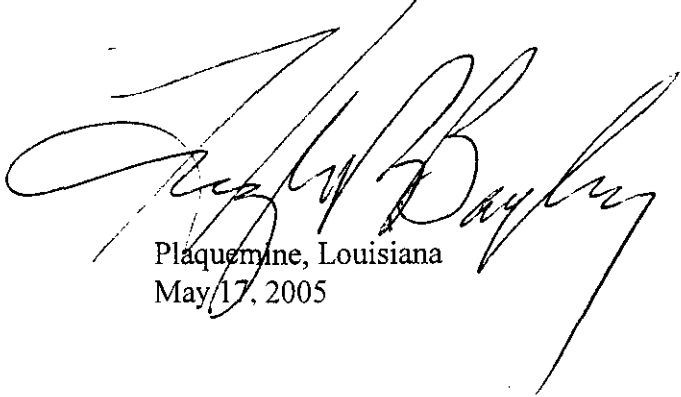
In our opinion, the basic financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities of Louisiana Cemetery Board as of December 31, 2004, and the respective changes in financial position and cash flows for the two years then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated May 17, 2005, on our consideration of Louisiana Cemetery Board' internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

INDEPENDENT AUDITORS' REPORT (continued)

The Management's Discussion and Analysis and budgetary comparison on pages 4 through 7 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Louisiana Cemetery Board's basic financial statements. The other supplemental information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements of Louisiana Cemetery Board. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.



Plaquemine, Louisiana
May 17, 2005

REQUIRED SUPPLEMENTARY INFORMATION

MANAGEMENT'S DISCUSSION and ANALYSIS

The Management's Discussion and Analysis of the Louisiana Cemetery Board's financial performance presents a narrative overview and analysis of Louisiana Cemetery Board's financial activities for the year ended December 31, 2004. This document focuses on the current year's activities, resulting changes, and currently known facts in comparison with the prior year's information.

FINANCIAL HIGHLIGHTS - 2004

- ! The Board's net assets increased by \$1,199 or 0.82%
- ! The operating revenues of the Board increased \$31,675 or 14.22%
- ! The non-operating revenues of the Board decreased \$626 or 37.39%
- ! The operating expenses of the Board increased \$40,678 or 18.27%

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of three parts:

Management's Discussion and Analysis
Financial Statements
Supplementary Information

The Financial Statements also include notes that provide more detail of the information included in the financial statements.

Basic Financial Statements

This annual report consists of a series of financial statements. The *Statement of Net Assets* and the *Statement of Activities* (on pages 9 and 10) provide information about the activities of the Board as a whole and present a longer-term view of the Board's finances.

Government-wide Financial Statements

The *Statement of Net Assets* (page 9) presents the current and long-term portions of assets and liabilities separately. The difference between total assets and total liabilities is net assets and may provide a useful indicator of whether the financial position of the Louisiana Cemetery Board is improving or deteriorating.

The *Statement of Activities* (page 10) presents information showing how the Louisiana Cemetery Board's assets changed as a result of current year operations. Regardless of when cash is affected, all changes in net assets are reported when the underlying transactions occur. As a result, there are transactions included that will not affect cash until future fiscal periods.

Financial Analysis

The following presents condensed information on the financial position of the Louisiana Cemetery Board as at December 31, 2004 and 2003:

	2004	2003
Current and other assets	\$155,794	\$156,342
Capital assets	4,603	4,506
Total assets	160,397	160,848
Other liabilities	4,412	3,536
Long-term debt outstanding	10,953	13,479
Total liabilities	15,365	17,015
Net assets:		
Invested in capital assets, net of debt	4,603	4,506
Unrestricted - designated	76,143	74,484
Unrestricted - undesignated	64,286	64,843
Total net assets	\$145,032	\$143,833

Designated net assets represent those assets that are not available for spending as a result of Board resolutions set-aside for specific purposes. Conversely, undesignated net assets are those that do not have any limitations on what these amounts may be used for.

Net assets of the Louisiana Cemetery Board increased by \$1,199 or 0.82%, from January 1, 2003 to December 31, 2004.

The following presents condensed financial information on the operations of the Louisiana Cemetery Board for the years ended December 31, 2004 and 2003:

	2004	2003
Operating revenues	\$222,726	\$191,051
Operating expenses	222,575	181,897
Operating income (loss)	151	9,154
Non-operating revenues (expenses)	1,048	1,674
Net increase (decrease) in net assets	\$1,199	\$10,828

The Louisiana Cemetery Board's total revenues increased by \$31,675 or 14.22%. This increase was due largely to the increase in the interment rate from \$7.50 in 2003 to \$8.50 in 2004. Transfer fees also increased during 2003 from \$150 to \$500 per application. The total cost of all programs and services increased by \$40,678 or more than 18.27%. This increase was due partly to an increase in salaries and related benefits where the Board had two clerical employees during a ten month training period before the original clerical employee retired. Legal fees also increased due to more legal issues during 2004.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2004, the Louisiana Cemetery Board had \$4,603 invested in office equipment. This amount represents a net increase (including additions) of \$97 or 2.17%, over last year.

		2004	2003
	Office equipment	\$4,603	\$4,506

This year's major additions included:

\$ Lap-top computer in the amount of \$1,965

Debt

The Louisiana Cemetery Board had no debt. Other obligations include accrued vacation pay and sick leave.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The Louisiana Cemetery Board's elected and appointed officials considered the following factors and indicators when setting next year's budget, rates, and fees. These factors and indicators include:

\$ Revenues depend entirely on the number of interments made within cemeteries required to be licensed by the Board and interest income earned on investment of idle funds.

CONTACTING THE LOUISIANA CEMETERY BOARD'S MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, and others with a general overview of the Louisiana Cemetery Board's finances and to show the Louisiana Cemetery Board's accountability for the money it receives. If you have questions about this report or need additional information, contact Lucy L. McCann or Anna H. Aucoin at 504/838-5267. Also, visit our web site at www.lcb.state.la.us

BASIC FINANCIAL STATEMENTS

EXHIBIT A**LOUISIANA CEMETERY BOARD
STATE OF LOUISIANA
STATEMENT OF NET ASSETS
DECEMBER 31, 2004****ASSETS**

Current assets:

Cash	\$ 155,730
Accounts receivable	<u>64</u>

Total current assets	<u>155,794</u>
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Noncurrent assets:

Capital assets (net of depreciation):

Furniture and equipment	<u>4,603</u>
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Total noncurrent assets	<u>4,603</u>
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TOTAL ASSETS	<u>\$ 160,397</u>
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LIABILITIES AND NET ASSETS

Current liabilities:

Accounts payable	<u>\$ 4,412</u>
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Total current liabilities	<u>4,412</u>
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Noncurrent liabilities:

Compensated absences payable	<u>10,953</u>
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Total noncurrent liabilities	<u>10,953</u>
------------------------------	---------------

Total liabilities	<u>15,365</u>
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Net assets:

Investment in capital assets, net of related debt	4,603
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Unrestricted net assets:

Designated for litigation and legal	51,867
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Designated for long-term liabilities & extraordinary items	24,276
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Undesignated	<u>64,286</u>
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Total net assets	<u>145,032</u>
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TOTAL LIABILITIES AND NET ASSETS	<u>\$ 160,397</u>
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The accompanying notes are an integral part of this statement.

EXHIBIT B

LOUISIANA CEMETERY BOARD
STATE OF LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003

	<u>2004</u>	<u>2003</u>
REVENUES		
Permits and fees	\$ 222,726	\$ 191,051
TOTAL REVENUES	<u>222,726</u>	<u>191,051</u>
EXPENDITURES		
Salaries and benefits	145,229	118,055
Travel	8,568	5,970
Operating services	22,139	21,922
Supplies	3,297	2,482
Professional services	41,474	31,993
Depreciation	<u>1,868</u>	<u>1,475</u>
TOTAL EXPENDITURES	<u>222,575</u>	<u>181,897</u>
OPERATING INCOME (LOSS)	<u>151</u>	<u>9,154</u>
NONOPERATING REVENUES		
Interest revenue	944	1,569
Other revenues	<u>104</u>	<u>105</u>
TOTAL NONOPERATING REVENUES	<u>1,048</u>	<u>1,674</u>
CHANGES IN NET ASSETS	1,199	10,828
NET ASSETS (DEFICIT), Beginning	<u>143,833</u>	<u>133,005</u>
NET ASSETS (DEFICIT), Ending	<u><u>\$ 145,032</u></u>	<u><u>\$ 143,833</u></u>

The accompanying notes are an integral part of this statement.

EXHIBIT C

LOUISIANA CEMETERY BOARD
STATE OF LOUISIANA
STATEMENT OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2004 AND 2003

	2004	2003
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers and users	\$ 222,663	\$ 191,076
Payments to suppliers	(74,466)	(60,790)
Payments to employees	(147,892)	(116,018)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>305</u>	<u>14,268</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES		
Other	104	105
NET CASH PROVIDED BY NON-CAPITAL FINANCING ACTIVITIES	<u>104</u>	<u>105</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Disposition of capital assets	-	339
Acquisition of capital assets	(1,965)	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	<u>(1,965)</u>	<u>339</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on investments	944	1,569
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>944</u>	<u>1,569</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(612)	16,281
CASH AND CASH EQUIVALENTS--BEGINNING OF YEAR	<u>156,342</u>	<u>140,061</u>
CASH AND CASH EQUIVALENTS--END OF YEAR	<u><u>\$ 155,730</u></u>	<u><u>\$ 156,342</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	\$ 151	\$ 9,154
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation and amortization	1,868	1,475
Changes in operating assets and liabilities:		
(Increase) Decrease in accounts receivable	(63)	25
Increase in accounts payable	1,012	1,577
(Decrease) Increase in accrued payroll and related benefits	(137)	966
(Decrease) Increase in compensated absences	(2,526)	1,071
Total adjustments	<u>154</u>	<u>5,114</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u><u>\$ 305</u></u>	<u><u>\$ 14,268</u></u>

The accompanying notes are an integral part of this statement.

**LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS
TWO YEARS ENDED DECEMBER 31, 2004 AND 2003**

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

INTRODUCTION

The Louisiana Cemetery Board (the Board) was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 8:61. The Board is under the control of the Office of the Governor and a component unit of the State of Louisiana and is an integral part of such reporting entity. The Board is governed by seven (7) members appointed by the Governor of Louisiana for a term of four (4) year terms. The Board elects from its members a chairman, vice-chairman, and secretary/treasurer.

The Board is charged with the responsibility of regulating the cemetery industry and monitoring all perpetual care and merchandise trust funds.

The Board's office is located in Metairie, Louisiana, and employs two unclassified employees. The Board's operations are funded entirely through annual self-generated revenues.

The accounting and reporting framework and the more significant accounting principles and practices of the Board are discussed in subsequent sections of this Note. The remainder of the Notes are organized to provide explanations, including required disclosures, of the Board's financial activities for the fiscal year ended December 31, 2004. The Board implemented new reporting model standards beginning January 1, 2002.

FINANCIAL REPORTING ENTITY

GASB Statement No. 14, "The Financial Reporting Entity", has defined the governmental reporting entity to be the State of Louisiana. The Louisiana Cemetery Board is considered a component unit of the State of Louisiana because the state exercises oversight responsibility in that the governor appoints the board members, and public service is rendered within the state's boundaries. The accompanying basic financial statements present information only as to the transactions of the Louisiana Cemetery Board, a component unit of the State of Louisiana.

Annually the State of Louisiana issues a basic financial statement which includes the activity contained in the accompanying financial statement. The basic financial statement is issued by the Louisiana Division of Administration - Office of Statewide Reporting and Accounting Policy and audited by the Louisiana Legislative Auditor.

LOUISIANA CEMETERY BOARD NOTES TO FINANCIAL STATEMENTS

BASIS OF PRESENTATION

On January 1, 2002, the Board adopted the provisions of Statement No. 34 ("Statement 34") of the Governmental Accounting Standards Board "*Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments.*" Statement 34 established standards for external financial reporting for all state and local government entities which includes a statement of net assets, a statement of activities and changes in net assets and a statement of cash flows. It requires the classification of net assets into three components - invested in capital assets, net of related debt; restricted; and unrestricted.

The adoption of Statement 34 had no effect on the basic financial statements except for the classification of net assets in accordance with the Statement and the reflection of capital contributions as a change in net assets.

Government-wide Financial Statements

The Statement of Net Assets and Statement of Activities display information about the reporting government as a whole. They include all funds of the Louisiana Cemetery Board. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the Louisiana Cemetery Board are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Louisiana Cemetery Board or meets the following criteria:

- a. Total assets, liabilities, revenues and expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

LOUISIANA CEMETERY BOARD NOTES TO FINANCIAL STATEMENTS

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

On the government-wide Statement of Net Assets and the Statement of Activities, both governmental and business-like activities are presented using the economic resources measurement focus as defined in item a. below.

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Assets and Statement of Activities, both governmental and business-like activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available”. Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or within sixty days after year end. Expenditures (including capital outlay) are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported when due.

ASSETS, LIABILITIES, NET ASSETS AND EQUITY

Cash and Investments

For the purpose of the Statement of Net Assets, “cash, including time deposits” includes all demand, savings accounts, and certificates of deposits of the Board.

Investments are carried at fair value except for short-term U.S. Treasury obligations with a remaining maturity at the time of purchase of one year or less. Those investments are reported at amortized cost. Fair value is based on quoted market price.

LOUISIANA CEMETERY BOARD

NOTES TO FINANCIAL STATEMENTS

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received.

In the fund financial statements, material receivables in governmental funds include revenue accruals such as licenses, permits and examination fees since they are usually both measurable and available. Nonexchange transactions collectible but not available are deferred in the fund financial statements in accordance with the modified accrual, but not deferred in the government-wide financial statements in accordance with the accrual basis. Interest and investment earnings are recorded when earned only if paid within 60 days since they would be considered both measurable and available.

Prepays

Prepays record payments to vendors that benefit future reporting periods and are also reported on the consumption basis. Prepays are similarly reported in government-wide and fund financial statements.

Capital Assets and Depreciation

The accounting treatment over property, plant, and equipment (fixed assets) depends on whether the assets are used in governmental fund operations or whether they are reported in the government-wide or fund financial statements.

Government-wide Statements

In the government-wide financial statements, fixed assets are accounted for as capital assets. All fixed assets are valued at historical costs, or estimated at historical cost if actual is unavailable, except for donated fixed assets which are recorded at their estimated fair value at the date of donation.

Depreciation of all the exhaustible fixed assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Assets. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

Equipment	3-10 years
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Fund Financial Statements

In the fund financial statements, fixed assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

LOUISIANA CEMETERY BOARD NOTES TO FINANCIAL STATEMENTS

Compensated Absences

Policy: Employees of the Board earn and accumulate vacation and sick leave at varying rates, depending upon their years of service. The amount of vacation and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused vacation leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused vacation leave in excess of 300 hours plus unused sick leave are used to compute retirement benefits.

Liability: The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absences liability payable from expendable available financial resources.

Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in Capital Assets, Net of Related Debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted Net Assets – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated.

REVENUES, EXPENDITURES, AND EXPENSES

Revenues

In the government-wide financial statements, revenues are classified as either program or general revenues. Program revenues consist primarily of licensing fees and enforcement action fees. General revenues consist primarily of interest, miscellaneous and non-program related revenues.

LOUISIANA CEMETERY BOARD NOTES TO FINANCIAL STATEMENTS

In the fund financial statements, revenues are classified by source of funding.

Expenditures/Expenses

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities.

In the fund financial statements, expenditures are classified as follows:

Governmental Funds – By Character:	Current (further classified by function)
	Debt Service
	Capital Outlay

In the fund financial statements, governmental funds report expenditures of financial resources.

NOTE B - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

By its nature as a state agency, the Board is subject to various state laws and regulations. An analysis of the Board's compliance with significant laws and regulations and demonstration of its stewardship over Board resources follows.

FUND ACCOUNTING REQUIREMENTS

The Board complies with all state laws and regulations requiring the use of separate funds. The Board has no legally required funds.

DEPOSITS AND INVESTMENTS LAWS AND REGULATIONS

In accordance with state law, all uninsured deposits of the Board in financial institutions must be secured with acceptable collateral valued at the lower of market or par. Acceptable collateral includes certain U.S. Government or Government Agency securities, certain State of Louisiana or political subdivision debt obligations, or surety bonds. As required by 12 U.S.C.A. Section 1823 (e), all financial institutions pledging collateral to the Board must have a written collateral agreement approved by the board of directors or loan committee. As reflected in Note C, all deposits were fully insured or collateralized.

Investments are limited by R.S. 33:2955 and the Board's investment policy.

NOTE C – DETAIL NOTES ON TRANSACTION CLASSES/ACCOUNTS

The following notes present detail information to support the amounts reported in the basic financial statements for its various assets, liabilities, equity, revenues, and expenditures/expenses.

LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS

CASH AND INVESTMENTS

Deposits

The Board's policies regarding deposits of cash are discussed in Note A. The table presented below is designed to disclose the level of custody credit risk assumed by the Board based upon how its deposits were insured or secured with collateral at December 31, 2004. The categories of credit risk are defined as follows:

Category 1 – Insured by FDIC or collateralized with securities held by the Board or by its agent in its name.

Category 2 – Uninsured but collateralized with securities held by the pledging financial institution's trust department or agent in the Board's name

Category 3 – Uninsured and uncollateralized; or collateralized with securities held by the pledging financial institution, or by its trust department or agent but not in the Board's name; or collateralized with no written or approved collateral agreement.

Type of Deposits	Total Bank Balance	Custody Credit Risk Category			Total Carrying Value
		1	2	3	
Demand deposits	\$ 81,328	\$ 81,328			\$ 81,328
Certificates of deposit	76,142	76,142			76,142
	<u>\$ 157,470</u>	<u>\$ 157,470</u>			<u>\$ 157,470</u>

NOTE D – CAPITAL ASSETS

The following is a summary of the changes to fixed assets during the two years ended December 31, 2004:

	Balance Dec 31 2002	Additions	Deletions	Balance Dec 31 2003
Equipment	\$ 19,138	\$ -	\$ (340)	\$ 18,798
Accum Dep	12,817	1,475	-	14,292
Capital Assets, Net	<u>\$ 6,321</u>			<u>\$ 4,506</u>

**LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS**

	Balance Dec 31 2003	Additions	Deletions	Balance Dec 31 2004
Equipment	\$ 18,798	\$ 1,965	\$ (5,922)	\$ 14,841
Accum Dep	14,292	1,868	(5,922)	10,238
Capital Assets, Net	\$ 4,506			\$ 4,603

NOTE E – ACCOUNTS PAYABLE

The Board had accounts payable of \$4,412 at December 31, 2004.

NOTE F – LONG-TERM DEBT

Governmental Activities

As of December 31, 2004, the governmental long-term debt for the year ended December 31, 2004:

Type of Debt	Balance 1/1/2003	Additions	Deductions	Balance 12/31/2003	Amounts Due within One Year
Accrued Compensated Absences	\$ 12,408	\$ 1,071	\$ -	\$ 13,479	\$ 5,379

Type of Debt	Balance 1/1/2004	Additions	Deductions	Balance 12/31/2004	Amounts Due within One Year
Accrued Compensated Absences	\$ 13,479	\$ 2,853	\$ (5,379)	\$ 10,953	\$ -

NOTE G – EMPLOYEE PENSION AND OTHER BENEFIT PLANS

Pension Plan

All of the employees of the Board are members of the Louisiana State Employees Retirement System ("System"), a cost sharing, multiple-employer, defined benefit public employee retirement system (PERS) controlled and administered by a separate board of trustees.

LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS

All full time employees are eligible to participate in the System. Benefits vest with ten years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 month average salary multiplied by their years of credited service.

Vested employees may retire at (a) any age with thirty years of service, (b) age 55 with twenty-five years of service. The System also provides death and disability benefits. Benefits are established by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana State Employees' Retirement System; P.O. Box 44213; Baton Rouge, LA 70804 or by calling (800)256-3000.

Members are required by state statute to contribution at 7.5% of gross salary. The Board is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for fiscal year ended December 31, 2004 increased to 17.8% of annual covered payroll from the 15.8% and 14.1% required in fiscal years ended December 31, 2003 and 2002 respectively. The Board's contributions to the System for the year ending December 31, 2004, 2003 and 2002 are \$17,945, \$13,726, and \$11,575 respectively, equal to the required contributions for that year.

Postemployment Health Care and Life Insurance Benefits

The Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all of the Board's employees become eligible for these benefits if they reach normal retirement age while working for the Board. These benefits for retirees and similar benefits for active employees are provided through the State Employees Group Benefits Program whose monthly premiums are paid jointly by the employee and by the Board. The Board recognizes the cost of providing these benefits as an expenditure when paid during the year. For the year ended December 31, 2004, the cost of retiree benefits totaled \$3,681.

Deferred Compensation Plan

Certain employees of the Board participate in the Louisiana Deferred Compensation Plan adopted under the provisions of Internal Revenue Code Section 457. Complete disclosures relating to this statewide plan are available in the financial statements of the State of Louisiana.

NOTE G - LEASES

The Board has no capital leases at December 31, 2004.

The Board has an operating lease for office space as follows:

The Board entered into a three year lease for office space commencing on December 1, 2003 and expiring on November 30, 2006.

Rental expenditures for office space during the year ending December 31, 2004 and 2003 were \$12,210 and \$11,850, respectively.

**LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS**

Future minimum lease payments under these leases are as follows:

<u>Year Ending December 31,</u>	<u>Amount</u>
2005	\$ 12,570
2006	11,825

Since the payment schedule is considered systematic and rational under GASB Statement No. 13, rental expenditure is based on the relevant lease agreement and not in accordance with lease terms as required by GASB Statement No. 13.

NOTE H – ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires the Board's management to make estimates and assumptions that effect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

NOTE I – RISK MANAGEMENT

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, employee health and life, and natural disasters. The Board manages these various risks of loss as follows:

<u>Type of Loss</u>	<u>Method Managed</u>	<u>Risk Retained</u>
Torts, errors and omissions	Purchased insurance with Louisiana Office of Risk Management risk entity pool	(1)
Injuries to employees (Workers' Compensation)	Participates in Louisiana Office of Risk Management risk entity pool	None
Physical property loss and natural disasters	Purchased insurance with Louisiana Office of Risk Management risk entity pool	None
Health and life	Participates in Louisiana Office of Risk Management risk entity pool	(2)

Management believes such coverage is sufficient to preclude any significant uninsured losses to the Board. Settled claims have not exceeded this insurance coverage in any of the past three fiscal years.

**LOUISIANA CEMETERY BOARD
NOTES TO FINANCIAL STATEMENTS**

Risk Entity Pool

The Board participates in the Louisiana State Office of Risk Management (risk entity pool), which is responsible for negotiating, compromising and settling all claims including all tort claims against the Board.

NOTE J – COMMITMENTS AND CONTINGENCIES

Litigation

The State of Louisiana, Division of Administration, Office of Risk Management has not reported any cases pending.

NOTE K – COMPENSATION PAID TO BOARD MEMEBERS

Board members are not entitled to any per diem; consequently no per diem was paid.

**OTHER REPORTS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**



HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA

Board Members of
Louisiana Cemetery Board
Office of the Governor
State of Louisiana
Metairie, Louisiana

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING
STANDARDS***

We have audited the financial statements of the business-type activities of Louisiana Cemetery Board for the two years ended December 31, 2004, and have issued our report thereon dated May 17, 2005. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

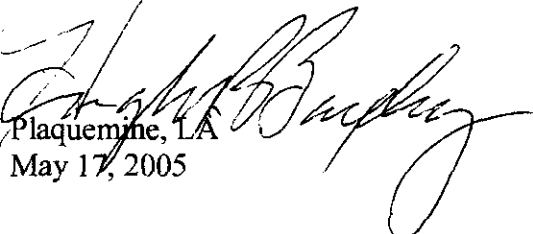
In planning and performing our audit, we considered Louisiana Cemetery Board's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinions on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements cause by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Louisiana Cemetery Board's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulation, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statements amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT*
*AUDITING STANDARDS***

This report is intended solely for the information and use of the management, others within the organization, Louisiana Cemetery Board, and federal award agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.


Plaquemine, LA
May 17, 2005

**LOUISIANA CEMETERY BOARD
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
TWO YEARS ENDED DECEMBER 31, 2004**

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the basic financial statements of Louisiana Cemetery Board.
2. No reportable conditions were disclosed during the audit of the basic financial statements.
3. No instances of noncompliance were disclosed during the audit of the basic financial statements.
4. There were no federal awards received by Louisiana Cemetery Board.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

None

**LOUISIANA CEMETERY BOARD
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
TWO YEARS ENDED DECEMBER 31, 2004**

There were no prior year findings.

**SUPPLEMENTAL INFORMATION REQUIRED BY
STATE OF LOUISIANA
DIVISION OF ADMINISTRATION
OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY**

HFB

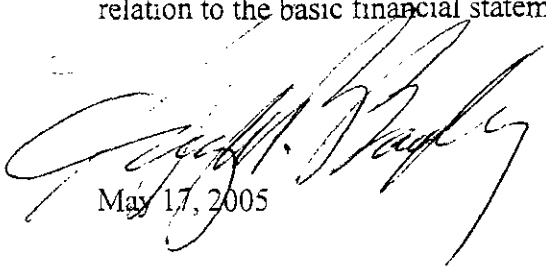
HUGH F. BAXLEY, CPA
A Professional Accounting Corporation

Hugh F. Baxley, CPA/PFS/CVA
Margaret A. Pritchard, CPA
Terrell D. Martin, CPA

INDEPENDENT AUDITORS' REPORT ON THE ANNUAL FINANCIAL REPORT TO THE STATE OF LOUISIANA, DIVISIONS OF ADMINISTRATION OFFICE OF STATEWIDE REPORTING AND ACCOUNTING POLICY

Board Members of
Louisiana Cemetery Board
Office of the Governor
State of Louisiana
Metairie, Louisiana

Our report on the audit of the basic financial statements of the Louisiana Cemetery Board as of December 31, 2004 and for the years ended December 31, 2004 and 2003 appears on page 1. That audit was made for purpose of forming an opinion on the basic financial statements taken as a whole. The Annual Financial Report as of and for the year ended December 31, 2004, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements, and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.



May 17, 2005

LOUISIANA CEMETERY BOARD
STATE OF LOUISIANA
Annual Financial Statements
Two Years Ending December 31, 2004

C O N T E N T S

TRANSMITTAL LETTER
AFFIDAVIT

Statements

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**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
BALANCE SHEET
AS OF DECEMBER 31, 2004**

ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents (Note C1)	\$ 155,730
Investments (Note C2)	
Receivables (net of allowance for doubtful accounts)(Note U)	64
Due from other funds (Note Y)	
Due from federal government	
Inventories	
Prepayments	
Notes receivable	
Other current assets	
Total current assets	155,794
NONCURRENT ASSETS:	
Restricted assets (Note F):	
Cash	
Investments	
Receivables	
Notes receivable	
Capital assets (net of depreciation)(Note D)	
Land	
Buildings and improvements	
Machinery and equipment	4,603
Infrastructure	
Construction in progress	
Other noncurrent assets	
Total noncurrent assets	4,603
Total assets	\$ 160,397
LIABILITIES	
CURRENT LIABILITIES:	
Accounts payable and accruals (Note V)	\$ 4,412
Due to other funds (Note Y)	
Due to federal government	
Deferred revenues	
Amounts held in custody for others	
Other current liabilities	
Current portion of long-term liabilities:	
Contracts payable	
Reimbursement contracts payable	
Compensated absences payable (Note K)	
Capital lease obligations - (Note J)	
Notes payable	
Liabilities payable from restricted assets (Note Z)	
Bonds payable	
Other long-term liabilities	
Total current liabilities	4,412
NON-CURRENT LIABILITIES:	
Contracts payable	
Reimbursement contracts payable	
Compensated absences payable (Note K)	10,953
Capital lease obligations (Note J)	
Notes payable	
Liabilities payable from restricted assets (Note Z)	
Bonds payable	
Other long-term liabilities	
Total long-term liabilities	10,953
Total liabilities	15,365
NET ASSETS	
Invested in capital assets, net of related debt	4,603
Restricted for:	
Capital projects	
Debt service	
Unemployment compensation	
Other specific purposes	
Unrestricted	140,429
Total net assets	145,032
Total liabilities and net assets	\$ 160,397

The accompanying notes are an integral part of this financial statement.
Statement A

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE TWO YEARS ENDED DECEMBER 31, 2004**

	<u>2004</u>
OPERATING REVENUES	
Sales of commodities and services	\$
Assessments	
Use of money and property	
Licenses, permits, and fees	<u>222,726</u>
Other	
Total operating revenues	<u>222,726</u>
OPERATING EXPENSES	
Cost of sales and services	
Administrative	<u>220,707</u>
Depreciation	<u>1,868</u>
Amortization	
Total operating expenses	<u>222,575</u>
Operating income(loss)	<u>151</u>
NON-OPERATING REVENUES(EXPENSES)	
State appropriations	
Intergovernmental revenues (expenses)	
Taxes	
Use of money and property	
Gain (loss) on disposal of fixed assets	
Federal grants	
Interest revenue	<u>944</u>
Other	<u>104</u>
Total non-operating revenues(expenses)	<u>1,048</u>
Income(loss) before contributions and	<u>1,199</u>
Capital contributions	
Transfers in	
Transfers out	
Change in net assets	<u>1,199</u>
Total net assets – beginning as restated	<u>143,833</u>
Total net assets – ending	<u>\$ 145,032</u>

The accompanying notes are an integral part of this financial statement.

Statement B

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2004

	Program Revenues			Net (Expense)
		Operating	Capital	Revenue and
	Charges for	Grants and	Grants and	Changes in
<u>Expenses</u>	<u>Services</u>	<u>Contributions</u>	<u>Contributions</u>	<u>Net Assets</u>
LA Cemetery Bd	\$ <u>222,575</u>	\$ <u>222,726</u>	\$ <u> </u>	\$ <u>151</u>
General revenues:				
Taxes				
State appropriations				
Grants and contributions not restricted to specific programs				
Interest				944
Miscellaneous				104
Special items				
Transfers				
Total general revenues, special items, and transfers				1,048
Change in net assets				1,199
Net assets - beginning				143,833
Net assets - ending				\$ <u>145,032</u>

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2004**

Cash flows from operating activities

Cash received from customers	\$ 222,663	
Cash payments to suppliers for goods and services	(74,466)	
Cash payments to employees for services	(147,892)	
Payments in lieu of taxes		
Internal activity-payments to other funds		
Claims paid to outsiders		
Other operating revenues(expenses)		
Net cash provided(used) by operating activities		\$ 305

Cash flows from non-capital financing activities

State appropriations		
Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Operating grants received		
Other	104	
Transfers In		
Transfers Out		
Net cash provided(used) by non-capital financing activities		104

Cash flows from capital and related financing activities

Proceeds from sale of bonds		
Principal paid on bonds		
Interest paid on bond maturities		
Proceeds from issuance of notes payable		
Principal paid on notes payable		
Interest paid on notes payable		
Acquisition/construction of capital assets	(1,965)	
Proceeds from sale of capital assets		
Capital contributions		
Other		
Net cash provided(used) by capital and related financing activities		(1,965)

Cash flows from investing activities

Purchases of investment securities		
Proceeds from sale of investment securities		
Interest and dividends earned on investment securities	944	
Net cash provided(used) by investing activities		944

Net increase(decrease) in cash and cash equivalents (612)

Cash and cash equivalents at beginning of year	156,342
Cash and cash equivalents at end of year	\$ 155,730

The accompanying notes are an integral part of this statement.

Statement D

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2004

Schedule of noncash investing, capital, and financing activities:

Reconciliation of operating income(loss) to net cash provided(used) by operating activities:

Operating income(loss)	\$	<u>151</u>
Adjustments to reconcile operating income(loss) to net cash		
Depreciation/amortization	<u>1,868</u>	
Provision for uncollectible accounts		
Changes in assets and liabilities:		
(Increase)decrease in accounts receivable, net	<u>(63)</u>	
(Increase)decrease in due from other funds		
(Increase)decrease in prepayments		
(Increase)decrease in inventories		
(Increase)decrease in other assets		
Increase(decrease) in accounts payable and accruals	<u>1,012</u>	
Increase(decrease) in accrued payroll and related benefits	<u>(137)</u>	
Increase(decrease) in compensated absences payable	<u>(2,526)</u>	
Increase(decrease) in due to other funds		
Increase(decrease) in deferred revenues		
Increase(decrease) in other liabilities		
Net cash provided(used) by operating activities	\$	<u><u>305</u></u>

Borrowing under capital lease	\$	<u> </u>
Contributions of fixed assets		<u> </u>
Purchases of equipment on account		<u> </u>
Asset trade-ins		<u> </u>
Other (specify)		<u> </u>
		<u> </u>
		<u> </u>
Total noncash investing, capital, and financing activities:	\$	<u><u>-</u></u>

(Concluded)

The accompanying notes are an integral part of this statement.

Statement D

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004**

INTRODUCTION

The Louisiana Cemetery Board was created by the Louisiana State Legislature under the provisions of Louisiana Revised Statute 8:61. The following is a brief description of the operations of Louisiana Cemetery Board which includes the parish/parishes in which the (BTA) is located:

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF ACCOUNTING

In April of 1984, the Financial Accounting Foundation established the Governmental Accounting Standards Board (GASB) to promulgate generally accepted accounting principles and reporting standards with respect to activities and transactions of state and local governmental entities. The GASB has issued a Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). This codification and subsequent GASB pronouncements are recognized as generally accepted accounting principles for state and local governments. The accompanying financial statements have been prepared in accordance with such principles.

The accompanying financial statements of Louisiana Cemetery Board present information only as to the transactions of the programs of the Louisiana Cemetery Board as authorized by Louisiana statutes and administrative regulations.

Basis of accounting refers to when revenues and expenses are recognized and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The accounts of the Louisiana Cemetery Board are maintained in accordance with applicable statutory provisions and the regulations of the Division of Administration – Office of Statewide Reporting and Accounting Policy as follows:

Revenue Recognition

Revenues are recognized using the full accrual basis of accounting; therefore, revenues are recognized in the accounting period in which they are earned and become measurable.

Expense Recognition

Expenses are recognized on the accrual basis; therefore, expenses, including salaries, are recognized in the period incurred, if measurable.

B. BUDGETARY ACCOUNTING

The appropriations made for the operations of the various programs of the Louisiana Cemetery Board are annual lapsing appropriations.

1. The budgetary process is an annual appropriation valid for one year.
2. The agency is prohibited by statute from over expending the categories established in the budget.
3. Budget revisions are granted by the Joint Legislative Budget Committee, a committee of the Louisiana Legislature. Interim emergency appropriations may be granted by the Interim Emergency Board.
4. The budgetary information included in the financial statements include the original appropriation plus subsequent amendments as follows:

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004

	<u>APPROPRIATIONS</u>
Original approved budget	\$ <u>228,422</u>
Amendments:	<u>7,083</u>
	<u> </u>
	<u> </u>
Final approved budget	\$ <u><u>235,505</u></u>

C. DEPOSITS WITH FINANCIAL INSTITUTIONS AND INVESTMENTS (If all agency cash and investments are deposited in the State Treasury, disregard Note C.)

1. DEPOSITS WITH FINANCIAL INSTITUTIONS

For reporting purposes, deposits with financial institutions include savings, demand deposits, time deposits, and certificates of deposit. Under state law the Louisiana Cemetery Board may deposit funds within a fiscal agent bank selected and designated by the Interim Emergency Board. Further, the (BTA) may invest in time certificates of deposit in any bank domiciled or having a branch office in the state of Louisiana; savings accounts or shares of savings and loan associations and savings banks, and in share accounts and share certificate accounts of federally or state chartered credit unions.

For the purpose of the Statement of Cash Flows, all highly liquid investments (including restricted assets with a maturity of three months or less when purchased) are considered to be cash equivalents.

Deposits in bank accounts are stated at cost, which approximates market. Under state law these deposits must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent. These pledged securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank in the form of safekeeping receipts held by the State Treasurer.

Following GASB Statement 3, deposits were classified into three categories of custodial credit risk depending on whether they were insured or collateralized, and who held the collateral and how it was held. Category 1 – Deposits that are covered by insurance (FDIC) or collateralized with securities that are held by the entity in the entity's name or registered in the entity's name. (separate disclosure no longer required)

Category 2 – Deposits that are not insured but are collateralized with securities that are held by the financial institution's trust department or agent and are in the entity's name. (separate disclosure no longer required)

Category 3 – Deposits that are not covered by insurance and also are not collateralized. Not collateralized includes when the securities (collateral) are held by the financial institution's trust department or agent and they are not in the entity's name. (separate disclosure still required)

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all deposits by the 3 categories of risk listed above. GASB Statement 40 requires only the disclosure of deposits that are considered to be exposed to custodial credit risk. An entity's deposits are exposed to custodial credit risk if the deposit balances are either 1) uninsured and uncollateralized, 2) uninsured and collateralized with securities held by the pledging financial institution, or 3) uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the entity's name.

The deposits at December 31, 2004, consisted of the following:

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004**

	<u>Cash</u>	<u>Certificates of Deposit</u>	<u>Other (Describe)</u>	<u>Total</u>
Deposits in Bank Accounts Per Balance Sheet	\$ <u>79,588</u>	\$ <u>76,142</u>	\$ _____	\$ <u>155,730</u>
Bank Balances of Deposits Exposed to Custodial Credit Risk:				
a. Uninsured and uncollateralized	_____	_____	_____	-
b. Uninsured and collateralized with securities held by the pledging institution	_____	_____	_____	-
c. Uninsured and collateralized with securities held held by the pledging institution's trust department or agent, <u>but not in the entities name</u>	_____	_____	_____	-
Total Bank Balances - All Deposits	\$ <u>81,328</u>	\$ <u>76,142</u>	\$ _____	\$ <u>157,470</u>

NOTE: The "Total Bank Balances – All Deposits" will not necessarily equal the "Deposits in Bank Account per Balance Sheet".

The following is a breakdown by banking institution, program, account number, and amount of the balances shown above:

<u>Banking institution</u>	<u>Program</u>	<u>Amount</u>
1. <u>Hibernia National Bank</u>	<u>Checking</u>	\$ <u>81,328</u>
2. <u>Hibernia National Bank</u>	<u>Certificate of Deposit</u>	<u>51,867</u>
3. <u>Hibernia National Bank</u>	<u>Certificate of Deposit</u>	<u>24,275</u>
4. _____	_____	_____
Total		\$ <u>157,470</u>

Cash in State Treasury and petty cash are not required to be reported in the note disclosure. However, to aid in reconciling amounts reported on the Balance Sheet to amounts reported in this note, list below any cash in treasury and petty cash that are included on the Balance Sheet.

Cash in State Treasury	\$ _____
Petty cash	\$ _____

2. INVESTMENTS

The Louisiana Cemetery Board does maintain investment accounts as authorized by R.S. 49-327.

Custodial Credit Risk

Investments can be exposed to custodial credit risk if the securities underlying the investment are uninsured and unregistered, not registered in the name of the entity, and are held either by the counterparty, or the counterparty's trust department or agent but not in the entity's name.

GASB Statement 40 amended GASB Statement 3 to eliminate the requirement to disclose all investments by the 3 categories of risk. GASB Statement 40 requires only the separate disclosure of investments that are considered to be exposed to custodial credit risk. In addition, the total reported amount and fair value columns still must be reported for total investments regardless of exposure to custodial credit risk. Those investments exposed to custodial credit risk are reported

As of and for the year ended December 31, 2004

Type of Investment	Investments Exposed to Custodial Credit Risk		All Investments Regardless of Custodial Credit Risk Exposure	
	Uninsured, *Unregistered, and Held by Counterparty	Uninsured, *Unregistered, and Held by Counterparty's Trust Dept. or Agent <u>Not in</u> Entity's Name	Reported Amount	Fair Value
Repurchase agreements	\$ _____	\$ _____	\$ _____	\$ _____
U.S. Government securities	_____	_____	_____	_____
U.S. Agency Obligations	_____	_____	_____	_____
Common & preferred stock	_____	_____	_____	_____
Commercial paper	_____	_____	_____	_____
Corporate bonds	_____	_____	_____	_____
Other: (identify)	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
Total investments	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____	\$ _____ - \$ _____

*unregistered - not registered in the name of the government or entity

3. Derivatives
The institution does/does not (circle one) invest in **derivatives** as part of its investment policy.
Accordingly, the exposure to risks from these investments is as follows:
credit risk _____
market risk _____
legal risk _____

4. Credit Risk, Concentration of Credit Risk, Interest Rate Risk, and Foreign Currency Risk Disclosures

A. Credit Risk of Debt Investments

Disclose the credit risk of debt investments by credit quality ratings as described by rating agencies as of the fiscal year end. All debt investments regardless of type can be aggregated by credit quality rating (if any are un-rated, disclose that amount).

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004

<u>Rating</u>	<u>Fair Value</u>
	\$
Total	\$ -

B. Interest rate Risk

1. Disclose the interest rate risk of debt investments by listing the investment type, total fair value, and breakdown of maturity in years for each debt investment type.

<u>Type of Debt Investment</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less Than 1</u>	<u>1 - 5</u>	<u>6 - 10</u>	<u>Greater Than 10</u>
U.S. Government obligations	\$	\$	\$	\$	\$
U.S. Agency obligations					
U.S. Treasury obligations					
Mortgage backed securities					
Collateralized mortgage obligations					
Corporate bonds					
Other bonds					
Mutual funds					
Other					
Total debt investments	\$ -	\$ -	\$ -	\$ -	\$ -

2. List the fair value and terms of any debt investments that are highly sensitive to changes in interest rates due to the terms of the investment (eg. coupon multipliers, reset dates, etc.):

<u>Debt Investment</u>	<u>Fair Value</u>	<u>Terms</u>
	\$	
Total	\$ -	

C. Concentration of Credit Risk

List, by amount and issuer investments in any one issuer that represents 5% or more of total investments (not including U.S. government securities, mutual funds, and investment pools).

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<u>Issuer</u>	<u>Amount</u>	<u>% of Total Investments</u>
_____	\$ _____	_____
_____	_____	_____
_____	_____	_____
Total	\$ _____	_____

D. Foreign Currency Risk

Disclose the U.S. dollar balances of any deposits or investments that are exposed to foreign currency risk (deposits or investments denominated in foreign currencies). List by currency denomination and investment type, if applicable.

<u>Foreign Currency</u>	<u>Fair Value in U.S. Dollars</u>	
	<u>Bonds</u>	<u>Stocks</u>
_____	\$ _____	\$ _____
_____	_____	_____
_____	_____	_____
Total	\$ _____	\$ _____

5. Policies

Briefly describe the deposit and/or investment policies related to the custodial credit risk, credit risk of debt investments, concentration of credit risk, interest rate risk, and foreign currency risk disclosed in this note. If no policy exists concerning the risks disclosed, please state that fact.

6. Other Disclosures Required for Investments

- a. Investments in pools managed by other governments or mutual funds N/A
- b. Securities underlying reverse repurchase agreements N/A
- c. Unrealized investment losses N/A
- d. Commitments as of December 31, 2004, to resell securities under yield maintenance repurchase agreements:
 1. Carrying amount and market value at December 31 of securities to be resold N/A
 2. Description of the terms of the agreement N/A

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- e. Losses during the year due to default by counterparties to deposit or investment transactions _____
N/A
- f. Amounts recovered from prior-period losses which are not shown separately on the balance sheet _____
N/A

Legal or Contractual Provisions for Reverse Repurchase Agreements

- g. Source of legal or contractual authorization for use of reverse repurchase agreements _____
N/A
- h. Significant violations of legal or contractual provisions for reverse repurchase agreements that occurred during the year _____
N/A

Reverse Repurchase Agreements at Year-End

- i. Credit risk related to the reverse repurchase agreements (other than yield maintenance agreements) outstanding at balance sheet date, that is, the aggregate amount of reverse repurchase agreement obligations including accrued interest compared to aggregate market value of the securities underlying those agreements including interest _____
N/A
- j. Commitments on December 31, 2004, to repurchase securities under yield maintenance agreements _____
N/A
- k. Market value on December 31, 2004, of the securities to be repurchased _____
N/A
- l. Description of the terms of the agreements to repurchase _____
N/A
- m. Losses recognized during the year due to default by counterparties to reverse repurchase agreements _____
N/A
- n. Amounts recovered from prior-period losses which are not separately shown on the operating statement _____
N/A

Fair Value Disclosures

- o. Methods and significant assumptions used to estimate fair value of investments, if fair value is not based on quoted market prices _____
N/A
- p. Basis for determining which investments, if any, are reported at amortized cost _____
N/A
- q. For investments in external investment pools that are not SEC-registered, a brief description of any regulatory oversight for the pool _____
N/A
- r. Whether the fair value of your investment in the external investment pool is the same as the value of the pool shares _____
N/A
- s. Any involuntary participation in an external investment pool _____
N/A

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t. If you are unable to obtain information from a pool sponsor to determine the fair value of your investment in the pool, methods used and significant assumptions made in determining that fair value and the reasons for having had to make such an estimate _____ N/A _____

u. Any income from investments associated with one fund that is assigned to another fund _____ N/A _____

D. CAPITAL ASSETS-INCLUDING CAPITAL LEASE ASSETS

The fixed assets used in the Special Purpose Government Engaged only in Business-Type Activities are included on the balance sheet of the entity and are capitalized at cost. Depreciation of all exhaustible fixed assets used by the entity are charged as an expense against operations. Accumulated depreciation is reported on the balance sheet. Depreciation for financial reporting purposes is computed by the straight-line method over the useful lives of the assets.

Year ended December 31, 2004

	Balance 12/31/03	Prior Period Adjustment	Adjusted Balance 12/31/03	Additions	Transfers*	Retirements	Balance 12/31/04
Capital assets not being depreciated							
Land	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Non-depreciable land improvements			--				--
Capitalized collections			--				--
Construction in progress			--				--
Total capital assets not being depreciated	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Other capital assets							
Furniture, fixtures, and equipment	\$ 18,798	\$ --	\$ 18,798	\$ 1,965	\$ --	\$ (5,921)	\$ 14,842
Less accumulated depreciation	(14,292)	--	(14,292)	(1,868)	--	5,921	(10,239)
Total furniture, fixtures, and equipment	4,506	--	4,506	97	--	--	4,603
Buildings and improvements			--				--
Less accumulated depreciation			--				--
Total buildings and improvements	--	--	--	--	--	--	--
Depreciable land improvements			--				--
Less accumulated depreciation			--				--
Total depreciable land improvements	--	--	--	--	--	--	--
Infrastructure			--				--
Less accumulated depreciation			--				--
Total infrastructure	--	--	--	--	--	--	--
Total other capital assets	\$ 4,506	\$ --	\$ 4,506	\$ 97	\$ --	\$ --	\$ 4,603
Capital Asset Summary:							
Capital assets not being depreciated	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --	\$ --
Other capital assets, at cost	18,798	--	18,798	1,965	--	(5,921)	14,842
Total cost of capital assets	18,798	--	18,798	1,965	--	(5,921)	14,842
Less accumulated depreciation	(14,292)	--	(14,292)	(1,868)	--	5,921	(10,239)
Capital assets, net	\$ 4,506	\$ --	\$ 4,506	\$ 97	\$ --	\$ --	\$ 4,603

* Should be used only for those completed projects coming out of construction-in-progress to fixed assets; not associated with transfers reported elsewhere in this packet.

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E. INVENTORIES

The unit's inventories are valued at N/A. These are perpetual inventories and are expensed when used.
NOTE: Do not include postage. This must be shown as a prepayment.

F. RESTRICTED ASSETS

None

G. LEAVE

1. COMPENSATED ABSENCES

The Louisiana Cemetery Board has the following policy on annual and sick leave:

Employees earn and accumulate annual and sick leave at various rates depending on their years of service. The amount of annual and sick leave that may be accumulated by each employee is unlimited. Upon termination, employees or their heirs are compensated for up to 300 hours of unused annual leave at the employee's hourly rate of pay at the time of termination. Upon retirement, unused annual leave in excess of 300 hours plus unused sick leave is used to compute retirement benefits.

The cost of leave privileges, computed in accordance with GASB Codification Section C60, is recognized as a current year expenditure in the fund when leave is actually taken; it is recognized in the enterprise funds when the leave is earned. The cost of leave privileges applicable to general government operations not requiring current resources is recorded in long-term obligations.

2. COMPENSATORY LEAVE

N/A

H. RETIREMENT SYSTEM

Substantially all of the employees of the (BTA) are members of the Louisiana State Employees Retirement System, a cost sharing multiple-employer, defined benefit pension plan. The System is a statewide public employee retirement system (PERS) for the benefit of state employees, which is administered and controlled by a separate board of trustees.

All full-time (BTA) employees are eligible to participate in the System. Benefits vest with 10 years of service. At retirement age, employees are entitled to annual benefits equal to \$300 plus 2.5% of their highest consecutive 36 months' average salary multiplied by their years of credited service.

Vested employees are entitled to a retirement benefit, payable monthly for life at (a) any age with 30 years of service, (b) age 55 with 25 years of service, or (c) age 60 with 10 years of service. In addition, vested employees have the option of reduced benefits at any age with 20 years of service. The System also provides death and disability benefits. Benefits are established or amended by state statute. The System issues an annual publicly available financial report that includes financial statements and required supplementary information for the System. That report may be obtained by writing to the Louisiana State Employees Retirement System, Post Office Box 44213, Baton Rouge, Louisiana 70804-4213, or by calling (225) 922-0608 or (800) 256-3000.

Members are required by state statute to contribution at 7.5% of gross salary. The Board is required to contribute at an actuarially determined rate as required by R.S. 11:102. The contribution rate for fiscal year ended December 31, 2004 increased to 17.8% of annual covered payroll from the 15.8% and 14.1% required in fiscal years ended December 31, 2003 and 2002 respectively. The Board's contributions to the System for the year ending December 31, 2004, 2003 and 2002 are \$17,945, \$13,726, and \$11,575 respectively, equal to the required contributions for that year.

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I. POST RETIREMENT HEALTH CARE AND LIFE INSURANCE BENEFITS

GASB 12 requires the following disclosures about an employer's accounting for post retirement health care and life insurance benefits:

1. A description of the benefits provided and the employee group covered.
2. A description of the accounting and funding policies followed for those benefits.
3. The cost of those benefits recognized for the period, unless the costs are not readily determinable.**
4. The effect of significant matters affecting the comparability of the costs recognized for all periods presented.

**If the cost of any post retirement health care or life insurance benefits cannot readily be separated from the cost of providing such benefits for active employees or otherwise be reasonably approximated, the total cost of providing those benefits to active employees and retirees, as well as the number of active employees and the number of retirees covered by the plan must be disclosed.

Substantially all (BTA) employees become eligible for post employment health care, dental and life insurance benefits if they reach normal retirement age while working for the (BTA). These benefits for retirees and similar benefits for active employees are provided through an insurance company whose premiums are paid jointly by the employee and the (BTA). For 2004, the cost of providing those benefits for the one retiree totaled \$3,681.

The Louisiana Cemetery Board provides certain continuing health care and life insurance benefits for its retired employees. Substantially all (BTA) employees become eligible for those benefits if they reach normal retirement age while working for the (BTA). Those benefits for retirees and similar benefits for active employees are provided through an insurance company whose monthly premiums are paid jointly by the employee and by the (BTA). The (BTA) recognizes the cost of providing these benefits ((BTA)'s portion of premiums) as an expenditure when paid during the year, which was \$16,853 for the year ended December 31, 2004. The cost of providing those benefits for one retiree is not separable from the cost of providing benefits for the two active employees.

J. LEASES

1. OPERATING LEASES

The total payments for operating leases during the year amounted to \$12,210. A schedule of payments for operating leases follows:

<u>Nature of lease</u>	<u>FY2005</u>	<u>FY2006</u>	<u>FY2007</u>	<u>FY2008</u>	<u>FY2009</u>	<u>FY2010- 2015</u>	<u>FY2016- 2020</u>
Office rental	\$ 12,570	\$ 11,825	\$	\$	\$	\$	\$
Total	\$ 12,570	\$ 11,825	\$ -	\$ -	\$ -	\$ -	\$ -

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2. CAPITAL LEASES

Capital leases are (are not) recognized in the accompanying financial statements. The amounts to be accrued for capital leases and the disclosures required for capital and operating leases by National Council on Governmental Accounting (NCGA) Statement No. 5, as adopted by the Governmental Accounting Standards Board, and FASB 13 should be reported on the following schedules:

Capital leases are defined as an arrangement in which any one of the following conditions apply: (1) ownership transfers by the end of the lease, (2) the lease contains a bargain purchase option, (3) the lease term is 75% of the asset life or, (4) the discounted minimum lease payments are 90% of the fair market value of the asset.

SCHEDULE A – TOTAL AGENCY CAPITAL LEASES EXCEPT LEAF

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2025, please create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2006	\$ _____
2007	_____
2008	_____
2009	_____
2010	_____
2011-2015	_____
2016-2020	_____
2021-2025	_____
Total minimum lease payments	_____
Less amounts representing executory costs	_____
Net minimum lease payments	_____
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____

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SCHEDULE B – NEW AGENCY CAPITAL LEASES EXCEPT LEAF

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2025, please create additional rows and report these future minimum lease payments in five year increments.)

<u>Year ending June 30:</u>	<u>Total</u>
2006	\$ _____
2007	_____
2008	_____
2009	_____
2010	_____
2011-2015	_____
2016-2020	_____
2021-2025	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

<u>Nature of lease</u>	<u>Gross Amount of Leased Asset (Historical Costs)</u>	<u>Remaining interest to end of lease</u>	<u>Remaining principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

SCHEDULE C – LEAF CAPITAL LEASES

The following is a schedule by years of future minimum lease payments under capital leases together with the present value of the net minimum lease payments as of (last day of your fiscal year) and a breakdown of yearly principal and interest: (Note: If lease payments extend past FY2025, please create additional rows and report these future minimum lease payments in five year increments.)

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Year ending June 30:	<u>Total</u>
2006	\$ _____
2007	_____
2008	_____
2009	_____
2010	_____
2011-2015	_____
2016-2020	_____
2021-2025	_____
Total minimum lease payments	_____ -
Less amounts representing executory costs	_____
Net minimum lease payments	_____ -
Less amounts representing interest	_____
Present value of net minimum lease payments	\$ _____ -

3. LESSOR DIRECT FINANCING LEASES

A lease is classified as a direct financing lease (1) when any one of the four capitalization criteria used to define a capital lease for the lessee is met and (2) when both the following criteria are satisfied:

- Collectibility of the minimum lease payments is reasonably predictable.
- No important uncertainties surround the amount of the unreimbursable costs yet to be incurred by the lessor under the lease.

Provide a general description of the direct financing agreement, and complete the chart below:

<u>Composition of lease</u>	<u>Date of lease</u>	<u>Minimum lease payment receivable</u>	<u>Remaining Interest to end of lease</u>	<u>Remaining Principal to end of lease</u>
a. Office space	\$ _____	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____	_____
c. Land	_____	_____	_____	_____
Less amounts representing executory costs		_____		
Minimum lease payment receivable		_____ -		
Less allowance for doubtful accounts		_____		
Net minimum lease payments receivable		_____ -		
Less: Estimated Residual Value of Leased Property		_____		
Less unearned income		_____		
Net investment in direct financing lease		\$ _____ -		

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Minimum lease payments receivables do not include contingent rentals which may be received as stipulated in the lease contracts. Contingent rental payments occur if for example the use of the equipment, land, or building etc., exceeds a certain level of activity each year. Contingent rentals received for fiscal year 2005 were \$_____ for office space, \$_____ for equipment, and \$_____ for land.

The following is a schedule by year of minimum leases receivable for the remaining fiscal years of the lease as of _____ (the last day of your fiscal year): (Note: If lease receivables extend past FY2025, please create additional rows and report these future minimum lease payment receivables in five year increments.)

Year ending _____:	
2006	\$ _____
2007	_____
2008	_____
2009	_____
2010	_____
2011-2015	_____
2016-2020	_____
2021-2025	_____
Total	\$ _____ -

4. LESSOR – OPERATING LEASE

When a lease agreement does not satisfy at least one of the four criteria (common to both lessee and lessor accounting), and both of the criteria for a lessor (collectibility and no uncertain reimbursable costs), the lease is classified as an operating lease. In an operating lease, there is no simulated sale and the lessor simply records rent revenues as they become measurable and available.

Provide the cost and carrying amount, if different, of property on lease or held for lease organized by major class of property and the amount of accumulated depreciation as of _____ 20__:

	<u>Cost</u>	<u>Accumulated depreciation</u>	<u>Carrying amount</u>
a. Office space	\$ _____	\$ _____	\$ _____
b. Equipment	_____	_____	_____
c. Land	_____	_____	_____
Total	\$ _____ -	\$ _____ -	\$ _____ -

The following is a schedule by years of minimum future rentals receivable on non-cancelable operating lease(s) as of _____ (the last day of your fiscal year): (Note: If lease receivables extend past FY2025, please create additional columns and report these future minimum lease payment receivables in five year increments.)

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Year Ended June 30,	Office Space	Equipment	Land	Other	Total
2006	\$	\$	\$	\$	\$ -
2007					-
2008					-
2009					-
2010					-
2011-2015					-
2016-2020					-
2021-2025					-
Total	\$ -	\$ -	\$ -	\$ -	\$ -

Current year lease revenues received in fiscal year _____ totaled \$_____.

Contingent rentals received from operating leases received for your fiscal year was \$_____ for office space, \$_____ for equipment, and \$_____ for land.

K. LONG-TERM LIABILITIES

The following is a summary of long-term debt transactions of the entity for the year ended December 31, 2004:

	Year ended December 31, 2004			Balance Dec. 31 2004	Amounts due within one year
	Balance Dec. 31 2003	Additions	Reductions		
Bonds and notes payable:					
Notes payable	\$	\$	\$	\$ --	\$
Reimbursement contracts payable				--	
Bonds payable				--	
Total notes and bonds	--	--	--	--	--
Other liabilities:					
Contracts payable				--	
Compensated absences payable	13,479	2,853	5,379	10,953	
Capital lease obligations				--	
Liabilities payable from restricted assets				--	
Claims and litigation				--	
Other long-term liabilities				--	
Total other liabilities	13,479	2,853	5,379	10,953	--
Total long-term liabilities	\$ 13,479	\$ 2,853	\$ 5,379	\$ 10,953	\$ --

A detailed summary, by issues, of all debt outstanding at December 31, 2004, including outstanding interest of \$0 is shown on schedule 4. Schedule 5 is an amortization schedule of the outstanding debt. (Send OSRAP a copy of the amortization schedule for any new debt issued.)

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L. LITIGATION

1. The Louisiana Cemetery Board is not a defendant in any litigation seeking damages.

<u>Date of Action</u>	<u>Description of Litigation and Probable outcome (remote, reasonably possible or probable)</u>	<u>Primary Attorney</u>	<u>Damages Claimed</u>	<u>Insurance Coverage</u>
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Totals			\$ _____	\$ _____

2. Claims and litigation costs of \$ 0 were incurred in the current year and are reflected in the accompanying financial statement.

M. RELATED PARTY TRANSACTIONS

(FASB 57 requires disclosure of the description of the relationship, the transaction(s), the dollar amount of the transaction(s) and any amounts due to or from which result from related party transactions. List all related party transactions). _____ N/A _____

N. ACCOUNTING CHANGES

Accounting changes made during the year involved a change in accounting _____ N/A _____ (principle, estimate, error or entity). The effect of the change is being shown in _____ N/A _____.

O. IN-KIND CONTRIBUTIONS

(List all in-kind contributions that are not included in the accompanying financial statements.)

<u>In-Kind Contributions</u>	<u>Cost/Estimated Cost/Fair Market Value/As Determined by the Grantor</u>
N/A _____	\$ _____
_____	_____
_____	_____
_____	_____
_____	_____
Total	\$ _____ -

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P. DEFEASED ISSUES

N/A

In _____, 20____, the _____(BTA), issued \$_____ of taxable bonds. The purpose of the issue was to provide monies to advance refund portions of _____ bonds. In order to refund the bonds, portions of the proceeds of the new issue \$_____, plus an additional \$_____ of sinking fund monies together with certain other funds and/or securities, were deposited and held in an escrow fund created pursuant to an escrow deposit agreement dated _____ between the (BTA) and the escrow trustee. The amount in the escrow, together with interest earnings, will be used to pay the principal, redemption premium, and interest when due. The refunding resulted in reducing the total debt service payments by almost \$_____ and gave the (BTA) an economic gain (difference between the present values of the debt service payments on the old and new debt of \$_____.

Q. COOPERATIVE ENDEAVORS

LRS 33:9022 defines cooperative endeavors as any form of economic development assistance between and among the state of Louisiana, its local governmental subdivisions, political corporations, public benefit corporations, the United States government or its agencies, or any public or private association, corporation, or individual. The term cooperative endeavor includes cooperative financing, cooperative development, or any form of cooperative economic development activity. The state of Louisiana has entered into cooperative endeavor agreements with certain entities aimed at developing the economy of the state.

Some cooperative endeavor contracts are not coded with a document type of "COP" on the Contract Financial Management Subsystem (CFMS), but are considered cooperative endeavors. Include these below with your cooperative endeavor contracts coded with a document type of "COP". Examples of contracts that are considered cooperative endeavors, but are not coded with a document type of "COP" include contracts that fall under delegated authority, Facility Planning and Control "CEA" contracts, certain federal government contracts, contracts that legislative auditors may have designated as such within your agency, work incumbent programs, etc. In prior years, this information was requested as supplemental documentation after the AFRs were submitted, usually in October or November.

The liability outstanding for fiscal year ending December 31, 2004, by funding source, is as follows: N/A

<u>Funding Source</u>	<u>Balance December 31, 2004</u>
State General Fund	\$ _____
Self-generated revenue	_____
Statutorily dedicated revenue	_____
General obligation bonds	_____
Federal funds	_____
Interagency transfers	_____
Other funds/combination	_____

NOTE: Amounts in excess of contract limits **cannot** be used to reduce the outstanding contract balance at December 31, 2004. For example, if a contract specifies a percentage of usage for each month (25%) and usage exceeds that percentage (75%), you cannot claim actual usage that exceeds contract requirements (50%).

NOTE: In order to compute your ending balances by funding source, you should begin with your balances at December 31, 2003. These amounts will be increased by amounts for new contracts and amendments and decreased for payments as well as for liquidations.

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R. GOVERNMENT-MANDATED NONEXCHANGE TRANSACTIONS (GRANTS)

N/A

The following government-mandated nonexchange transactions (grants) were received during the year:

<u>CFDA Number</u>	<u>Program Name</u>	<u>State Match Percentage</u>	<u>Total Amount of Grant</u>
			\$
Total government-mandated nonexchange transactions (grants)			\$ -

S. VIOLATIONS OF FINANCE-RELATED LEGAL OR CONTRACTUAL PROVISIONS

N/A

At December 31, 2004, the _____ (BTA) was not in compliance with the provisions of _____ Bond Reserve Covenant that requires _____ The _____ (BTA) did _____ to correct this deficiency.

T. SHORT-TERM DEBT

N/A

The _____ (BTA) issues short-term notes for the following purposes: _____

Short-term debt activity for the year ended June 30, 20__, was as follows:

<u>List the type of S-T debt (e.g., tax anticipation notes):</u>	<u>Beginning Balance</u>	<u>Issued</u>	<u>Redeemed</u>	<u>Ending Balance</u>
	\$	\$	\$	\$ -

The _____ (BTA) uses a revolving line of credit for the following purposes: _____

Short-term debt activity for the year ended June 30, 20__, was as follows:

<u>Line of credit</u>	<u>Beginning Balance</u>	<u>Draws</u>	<u>Redeemed</u>	<u>Ending Balance</u>
	\$	\$	\$	\$ -

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U. DISAGGREGATION OF RECEIVABLE BALANCES

Receivables at December 31, 2004, were as follows:

Activity	Customer Receivables	Taxes	Receivables from other Governments	Other Receivables	Total Receivables
Customer receivables	\$ 64.00	\$	\$	\$	\$ 64.00
					-
Gross receivables	\$ 64.00	\$ -	\$ -	\$ -	\$ 64.00
Less allowance for uncollectible accounts	-	-	-	-	-
Receivables, net	\$ 64.00	\$ -	\$ -	\$ -	\$ 64.00
Amounts not scheduled for collection during the subsequent year	\$	\$	\$	\$	\$ -

V. DISAGGREGATION OF PAYABLE BALANCES

Payables at December 31, 2004 were as follows:

Activity	Vendors	Salaries and Benefits	Accrued Interest	Other Payables	Total Payables
Various vendors	\$ 3,583	\$	\$	\$	\$ 3,583
Group insurance		829			829
					-
Total payables	\$ 3,583	\$ 829	\$ -	\$ -	\$ 4,412

W. SUBSEQUENT EVENTS

N/A

[Disclose any material event(s) affecting the (BTA) occurring between the close of the fiscal period and issuance of the financial statement.]

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004

X. SEGMENT INFORMATION
N/A

Governments that report enterprise funds or that use enterprise fund accounting and reporting standards to report their activities are required to present segment information for those activities in the notes to the financial statements. For the purposes of this disclosure, a segment is an identifiable activity (or group of activities), reported as or within an enterprise fund or an other stand-alone entity that has one or more bonds or other debt instruments outstanding, with a revenue stream pledged in support of that debt. In addition, the activity's revenues, expenses, gains and losses, assets, and liabilities are required to be accounted for separately. This requirement for separate accounting applies if imposed by an external party, such as accounting and reporting requirements set forth in bond indentures. Disclosure requirements for each segment should be met by identifying the types of goods and services provided and by presenting condensed financial statements in the notes, including the elements in A through C below (GASB 34, paragraph 122, as modified by GASB 37, paragraph 17.)

Type of goods or services provided by the segment _____.

A. Condensed Balance Sheet:

- (1) Total assets – distinguishing between current assets, capital assets, and other assets. Amounts receivable from other funds or BTA's should be reported separately.
- (2) Total liabilities – distinguishing between current and long-term amounts. Amounts payable to other funds or BTA's should be reported separately.
- (3) Total net assets – distinguishing among restricted; unrestricted; and amounts invested in capital assets, net of related debt.

Condensed Balance Sheet:

	<u>Segment #1</u>	<u>Segment #2</u>
Current assets	\$ _____	\$ _____
Due from other funds	_____	_____
Capital assets	_____	_____
Other assets	_____	_____
Current liabilities	_____	_____
Due to other funds	_____	_____
Long-term liabilities	_____	_____
Restricted net assets	_____	_____
Unrestricted net assets	_____	_____
Invested in capital assets, net of related debt	_____	_____

B. Condensed statement of revenues, expenses, and changes in net assets:

- (1) Operating revenues (by major source).
- (2) Operating expenses. Depreciation (including any amortization) should be identified separately.
- (3) Operating income (loss).
- (4) Nonoperating revenues (expenses) – with separate reporting of major revenues and expenses.
- (5) Capital contributions and additions to permanent and term endowments.
- (6) Special and extraordinary items.
- (7) Transfers
- (8) Change in net assets.
- (9) Beginning net assets.
- (10) Ending net assets.

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004

Condensed Statement of Revenues, Expenses, and Changes in Net Assets:

	<u>Segment #1</u>	<u>Segment #2</u>
Operating revenues	\$ _____	\$ _____
Operating expenses	_____	_____
Depreciation and amortization	_____	_____
Operating income (loss)	_____ -	_____ -
Nonoperating revenues (expenses)	_____	_____
Capital contributions/additions to permanent and term endowments	_____	_____
Special and extraordinary items	_____	_____
Transfers in	_____	_____
Transfers out	_____	_____
Change in net assets	_____ -	_____ -
Beginning net assets	_____	_____
Ending net assets	_____ -	_____ -

C. Condensed statement of cash flows:

- (1) Net cash provided (used) by:
- (a) Operating activities
 - (b) Noncapital financing activities
 - (c) Capital and related financing activities
 - (d) Investing activities

- (2) Beginning cash and cash equivalent balances
- (3) Ending cash and cash equivalent balances

Condensed Statement of Cash Flows:

	<u>Segment #1</u>	<u>Segment #2</u>
Net cash provided (used) by operating activities	\$ _____	\$ _____
Net cash provided (used) by noncapital financing activities	_____	_____
Net cash provided (used) by capital and related financing activities	_____	_____
Net cash provided (used) by investing activities	_____	_____
Beginning cash and cash equivalent balances	_____	_____
Ending cash and cash equivalent balances	_____ -	_____ -

Y. DUE TO/DUE FROM AND TRANSFERS

N/A

1. List by fund type the amounts **due from other funds** detailed by individual fund at your fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due from other funds		\$ _____

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
Notes to the Financial Statement
As of and for the year ended December 31, 2004**

2. List by fund type the amounts **due to other funds** detailed by individual fund at fiscal year end:

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total due to other funds		\$ _____

3. List by fund type **all transfers from other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers from other funds		\$ _____

4. List by fund type **all transfers to other funds for the fiscal year:**

<u>Type of Fund</u>	<u>Name of Fund</u>	<u>Amount</u>
_____	_____	\$ _____
_____	_____	_____
_____	_____	_____
Total transfers to other funds		\$ _____

Z. LIABILITIES PAYABLE FROM RESTRICTED ASSETS

N/A

AA. PRIOR-YEAR RESTATEMENT OF NET ASSETS

N/A

The following adjustments were made to restate beginning net assets for June 30, 20__.

<u>Ending Net Assets</u> <u>July 1, 2004,</u> <u>previously reported</u>	<u>Adjustments</u> <u>+ or (-)</u>	<u>Beginning net</u> <u>assets, July 1, 2004,</u> <u>As restated</u>
\$ _____	\$ _____	\$ _____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --
_____	_____	_____ --

Each adjustment must be explained in detail on a separate sheet.

(NOTE: Net Assets at July 1, 20__, previously reported, must correspond to Net Assets at June 30, 20__, per the information received from OSRAP.)

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF PER DIEM PAID TO BOARD MEMBERS
For the Year Ended December 31, 2004**

<u>Name</u>	<u>Amount</u>
<u>Jimmy Kramer Chairman</u>	<u>\$</u>
<u>Rita Lafleur, Vice Chairman</u>	
<u>Shelly M. Crow, Secretary/Treasurer</u>	
<u>John W. Wilbert, Jr., Board Member</u>	
<u>Gerald W. Melancon, Board Member</u>	
<u>Michael D. Boudreaux, Board Member</u>	
<u>Board members are not paid per diem. They are reimbursed</u>	
<u>only for expenses, in accordance with State Travel Regulations,</u>	
<u>incurred while on Board business.</u>	
	<u>\$</u>
	<u>0</u>

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF STATE FUNDING
For the Year Ended December 31, 2004**

<u>Description of Funding</u>	<u>Amount</u>
1. _____	\$ _____
2. _____	_____
3. _____	_____
4. _____	_____
5. _____	_____
6. _____	_____
7. _____	_____
8. _____	_____
9. _____	_____
10. _____	_____
Total	\$ <u>0</u>

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE
Decemberr 31, 2004**

Issue	Date of Issue	Original Issue	Principal Outstanding 12/31/PY	Redeemed (Issued)	Principal Outstanding 12/31/CY	Interest Rates	Interest Outstanding 12/31/CY
		\$	\$	\$	\$		\$
Total		\$ 0	\$ 0	\$ 0	\$ 0		\$ 0

*Send copies of new amortization schedules

SCHEDULE 3-B

***Send copies of new amortization schedules**

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF BONDS PAYABLE
December 31, 2004**

Issue	Date of Issue	Original Issue	Principal Outstanding 12/31/PY	Redeemed (Issued)	Principal Outstanding 12/31/CY	Interest Rates	Interest Outstanding 12/31/CY
_____	_____	\$ _____	\$ _____	\$ _____	\$ _____	_____	\$ _____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
Total		\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>	\$ <u>0</u>		\$ <u>0</u>

*Send copies of new amortization schedules

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF REIMBURSEMENT CONTRACTS PAYABLE AMORTIZATION
For The Year Ended December 31, 2004

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2006	\$ _____	\$ _____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
Total	\$ _____	\$ _____

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF CAPITAL LEASE AMORTIZATION
For The Year Ended December 31, 2004**

Fiscal Year Ending:	<u>Payment</u>	<u>Interest</u>	<u>Principal</u>	Balance
2006	\$ _____	\$ _____	\$ _____	\$ _____ --
2007	_____	_____	_____	_____ --
2008	_____	_____	_____	_____ --
2009	_____	_____	_____	_____ --
2010	_____	_____	_____	_____ --
2011-2015	_____	_____	_____	_____ --
2016-2020	_____	_____	_____	_____ --
2021-2025	_____	_____	_____	_____ --
2026-2030	_____	_____	_____	_____ --
Total	\$ _____ --	\$ _____ --	\$ _____ --	\$ _____ --

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF NOTES PAYABLE AMORTIZATION
For The Year Ended December 31, 2004**

Fiscal Year Ending:	<u>Principal</u>	<u>Interest</u>
2006	\$ _____	\$ _____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011-2015	_____	_____
2016-2020	_____	_____
2021-2025	_____	_____
2026-2030	_____	_____
 Total	 \$ _____ -- =====	 \$ _____ -- =====

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF BONDS PAYABLE AMORTIZATION
For The Year Ended December 31, 2004**

<u>Fiscal Year</u> <u>Ending:</u>	<u>Principal</u>	<u>Interest</u>
2006	\$ _____	\$ _____
2007	_____	_____
2008	_____	_____
2009	_____	_____
2010	_____	_____
2011	_____	_____
2012	_____	_____
2013	_____	_____
2014	_____	_____
2015	_____	_____
2016	_____	_____
2017	_____	_____
2018	_____	_____
2019	_____	_____
2020	_____	_____
2021	_____	_____
2022	_____	_____
2023	_____	_____
2024	_____	_____
2025	_____	_____
2026	_____	_____
2027	_____	_____
2028	_____	_____
2029	_____	_____
2030	_____	_____
 Total	 \$ _____	 \$ _____

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
DECEMBER 31, 2004

	Financial Statement	Adjustments	ISIS Appropriation Report-08/14/05	Revised Budget	Variance Positive/(Negative)
Operating Revenues:					
Permits and fees	\$ -	\$ -	\$ -	\$ -	-
Sales of Commodities and Services					-
Other					-
Total Operating revenues	-	-	-	-	-
Operating Expenses:					
Personal services	\$ -	\$ -	\$ -	\$ -	-
Travel	-				-
Operating Services	-				-
Supplies	-				-
Professional services	-				-
Capital outlay	-				-
Interagency transfers					-
Other charges					-
Total Operating Expenses	-	-	-	-	-
Nonoperating Expenses:					
Use of Money and Property	-				-
Gain (Loss) on Disposal of Fixed Assets					-
Federal Grants					-
Interest Expense					-
Other	-				-
Total Nonoperating Expenses	-	-	-	-	-
Capital Contributions					-
Operating Transfers In					-
Operating Transfers Out					-
Change in Net Assets	\$ -	\$ -	\$ -	\$ -	-

**STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
SCHEDULE OF CURRENT YEAR REVENUE AND EXPENSES
BUDGETARY COMPARISON OF CURRENT APPROPRIATION
NON-GAAP BASIS
DECEMBER 31, 2004**

Budgeted Income (Loss)	\$ <u>-</u>
Reconciling items:	
Cash carryover	<u> </u>
Depreciation	<u> </u>
Payroll accrual	<u> </u>
Compensated absences adjustment	<u> </u>
Capital outlay	<u> </u>
Change in inventory	<u> </u>
Bad debts expense	<u> </u>
Prepaid expenses	<u> </u>
Principal payment	<u> </u>
Loan Principal Repayments included in Revenue	<u> </u>
Loan Disbursements included in Expenses	<u> </u>
Accounts receivable adjustment	<u> </u>
Accounts payable/estimated liabilities adjustment	<u> </u>
Other	<u> </u>
Change in Net Assets	\$ <u><u>-</u></u>

STATE OF LOUISIANA
LOUISIANA CEMETERY BOARD
COMPARISON FIGURES

To assist OSRAP in determining the reason for the change in financial position for the State, please complete the schedule below. If the change is greater than \$1 million, explain the reason for the change.

	<u>2004</u>	<u>2003</u>	<u>Difference</u>	<u>Percentage Change</u>
1) Revenues	\$ 223,774	\$ 192,725	\$ 31,049	16%
Expenses	225,575	181,557	44,018	24%
2) Capital assets	4,604	4,506	98	2%
Long-term debt	10,953	13,479	(2,526)	(18%)
Net Assets	145,032	143,833	1,199	.8%
Explanation for change:	N/A			